

RECORDATION NO. 27416 <sup>A</sup> ~~FILED~~

MAR 20 '08 -9 50 AM

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

March 20, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum Mortgage, dated as of March 19, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment and Assumption Agreement being filed with the Board under Recordation Number 27416.

The names and addresses of the parties to the enclosed document are:

Debtor:	AllCapital Rail 2008-1, LLC 153 East 53rd Street, 55th Floor New York, NY 10022
Secured Party:	Wells Fargo Bank Northwest, National Association 299 South Main Street Salt Lake City, Utah 84111

Anne K. Quinlan, Esq.  
March 20, 2008  
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A description of the railroad equipment covered by the enclosed document is:

36 open top hopper cars: MACX 4061 – MACX 4065 and 31 within the series MACX 5001 - MACX 5036 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures



RECORDATION NO. 27416-A **FILED**

MAR 20 '08 -9 50 AM Execution Copy

**SURFACE TRANSPORTATION BOARD**

**MEMORANDUM OF MORTGAGE**

Memorandum of Mortgage, made and entered into as of March 19, 2008 between ALLCAPITAL RAIL 2008-1, LLC, (the "Debtor") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Secured Party"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of March 19, 2008 (as supplemented, including by Security Agreement Supplement No.1 dated the date hereof, the "Security Agreement") between the Secured Party and the Debtor.

**W I T N E S S E T H:**

The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in each lease referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

Figure 1 is a line graph showing the relationship between the percentage of total effort and the percentage of total catch for two species. The x-axis is labeled 'Percentage of total effort' and ranges from 0 to 100. The y-axis is labeled 'Percentage of total catch' and ranges from 0 to 100. There are two data series: one for *A. balearicum* and one for *A. balearicum + A. balearicum + A. balearicum*. Both series start at (0,0) and end at (100,100). The *A. balearicum* series is a straight line. The *A. balearicum + A. balearicum + A. balearicum* series is a curve that starts below the straight line and eventually crosses it at approximately 80% effort.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLCAPITAL RAIL 2008-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

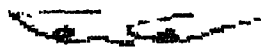
By \_\_\_\_\_  
Name: Colum Carr  
Title: Manager

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties herein have each caused this memorandum to be  
only executed by their respective officers duly authorized as of the date and year first above  
written.

ALUCAPITAL RAIL 2008-1, LLC


WELLS FARGO BANK NORTHWEST  
NATIONAL ASSOCIATION, not as an  
individual capacity but solely as Secretary/Treasurer

By   
Name: Colum Carr  
Title: Manager

By  
Name:  
Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Borrower by authority of its manager(s) and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Borrower. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLIANCE RAIL 2004 L.P.C.

By   
Name Colum Carr  
Title Manager

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Security Trustee by authority of a board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Security Trustee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST  
NATIONAL ASSOCIATION

By  
Name  
Title

Memorandum of Mortgage



I certify that I hold the title set forth below, that this instrument was signed on behalf of the Borrower by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Borrower. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By: \_\_\_\_\_  
Name: Colum Carr  
Title: Manager

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Security Trustee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Security Trustee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name:  
Title:

# EXHIBIT A

Thirty-six (36) 2400 cubic foot capacity open top hopper cars; 44'11 1/2" over pulling face of couplers (H350), each manufactured by National Steel Car Limited (the "Manufacturer"), bearing the following road marks and numbers:

Road Mark	Number	Road Mark	Number
MACX	4061	MACX	5016
MACX	4062	MACX	5017
MACX	4063	MACX	5018
MACX	4064	MACX	5020
MACX	4065	MACX	5021
MACX	5001	MACX	5022
MACX	5002	MACX	5023
MACX	5003	MACX	5024
MACX	5004	MACX	5026
MACX	5005	MACX	5027
MACX	5006	MACX	5029
MACX	5007	MACX	5030
MACX	5008	MACX	5031
MACX	5009	MACX	5033
MACX	5010	MACX	5034
MACX	5012	MACX	5035
MACX	5013	MACX	5036
MACX	5014		
MACX	5015		

## **EXHIBIT B**

Master Net Railcar Lease, dated as of September 6, 2006, by and between ARH 2006-1, LLC, as Lessor and Martin Marietta Materials, Inc., as Lessee , but only to the extent relating to Schedule No. 03 , as amended by Amendment No. 01 (the "Lease").

Schedule No. 03 executed by Martin Marietta Materials, Inc. ("Lessee") on January 31, 2008 and by AllCapital Rail Management, LLC on February 1, 2008, as amended by Amendment No. 01 thereto as executed by AllCapital Rail Management on March 18, 2008 and by Lessee on March 14, 2008.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

3/20/08



\_\_\_\_\_  
Robert W. Alvord